

\$5,750,000 - 223 Otter Street, Banff

MLS® #A2199643

\$5,750,000

0 Bedroom, 0.00 Bathroom,
Commercial on 0.12 Acres

NONE, Banff, Alberta

With a net operating income of \$425k in 2024 and forecast NOI of \$460 in 2025, an incredible opportunity in Banff. Positioned in the heart of Banff, 223 Otter Street presents a rare opportunity to own one of the town's highly coveted B&B Inn licenses—one of just eight in existence. With recent regulatory changes tightening short-term rental allowances, income-generating properties of this scale and exclusivity are becoming increasingly scarce.

This historic 10-room inn, complete with a manager's suite, combines strong revenue potential with an exceptional lifestyle investment. The main building features seven guest rooms, while the lower level adds three more, providing flexible accommodation options. Guests and owners alike can enjoy multiple common areas, a spacious deck with panoramic views of Mount Norquay, and a full kitchen—all designed for both relaxation and efficiency. Off-street parking further enhances the guest experience.

For investors, this asset offers a compelling cap rate in a high-demand tourism market with strict barriers to entry. More than just a business, 223 Otter Street provides the rare ability to meet Banff's "need to reside" requirement while capitalizing on a tightly controlled, high-yield hospitality segment in Canada's first national park. A scarce asset in an iconic destination—this is Banff investment real estate at its finest.



Essential Information

MLS® #	A2199643
Price	\$5,750,000
Bathrooms	0.00
Acres	0.12
Type	Commercial
Sub-Type	Hotel/Motel
Status	Active

Community Information

Address	223 Otter Street
Subdivision	NONE
City	Banff
County	Improvement District No. 09 (Banff)
Province	Alberta
Postal Code	T1L 1C3

Amenities

Parking Spaces	6
----------------	---

Interior

Heating	Boiler, Natural Gas
---------	---------------------

Exterior

Lot Description	Sloped Down
Roof	Asphalt Shingle
Foundation	Poured Concrete

Additional Information

Date Listed	March 7th, 2025
Days on Market	46
Zoning	RNC

Listing Details

Listing Office	Sotheby's International Realty Canada
----------------	---------------------------------------

Data is supplied by Pillar 9â„¢ MLS® System. Pillar 9â„¢ is the owner of the copyright in its MLS® System. Data is deemed reliable but is not guaranteed accurate by Pillar 9â„¢. The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. Used under license.